

**UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

<b>In Re:</b>  <b>WOODLYN, INC.</b>  <b>Debtor.</b>	) ) ) ) )	<b>Chapter 7</b> <b>Case No. 16-28820</b> <b>Judge Janet S. Baer</b>
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**TRUSTEE'S APPLICATION FOR COMPENSATION AND EXPENSES**

TO: The Honorable Janet S. Baer

NOW COMES PHILIP V. MARTINO, Trustee herein, pursuant to 11 U.S.C. §330, and requests \$1,346.50 as compensation and \$0.00 for reimbursement of expenses, \$0.00 amount of which has previously been paid.

**I. COMPUTATION OF COMPENSATION**

Total disbursements to parties in interest, excluding the Debtor, but including holders of secured claims are \$27,716.32. Pursuant to 11 U.S.C. §326, compensation should be computed as follows:

25% of the First \$5,000.00	\$ 1,250.00	(\$1,250.00 max.)
10% of next \$45,000.00	\$ 96.50	(\$4,500.00 max.)
05% of next \$950,000.00	\$	(\$47,500.00 max.)
03% of balance	\$	
TOTAL COMPENSATION	\$ 1,346.50	

## II. TRUSTEE'S EXPENSES

TOTAL EXPENSES \$0.00

The undersigned certifies under penalty of perjury that no agreement or understanding exists between the undersigned and any other person for sharing of compensation prohibited by the Bankruptcy Code. No payments have previously been made or promised in any capacity in connection with the above case.

Executed this 17<sup>th</sup> day of October, 2017.

/s/ Philip V. Martino

Philip V. Martino, Trustee

QUARLES & BRADY LLP  
300 N. LaSalle Street, Suite 4000  
Chicago, Illinois 60654

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<b>In Re:</b>  <b>WOODLYN, INC.</b>  <b>Debtor.</b>	) ) ) ) )	<b>Chapter 7</b> <b>Case No. 16-28820</b> <b>Judge Janet S. Baer</b>
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**AFFIDAVIT**

Trustee, Philip V. Martino, states:

1. On September 8, 2016, Debtor filed a chapter 7 petition to initiate the above-captioned bankruptcy case, and Philip V. Martino was appointed Trustee.
2. On October 12, 2016, Trustee filed his Initial Report of Assets.
3. Debtor turned over the proceeds of a scheduled checking account in the amount of \$26,649.85.
4. Trustee did not open a separate billing number for his trustee time until he ascertained that there would be assets to liquidate and a distribution to unsecured creditors.
5. Because of uncertainty regarding payment, he does not record all of his trustee time for most bankruptcy estates, including his efforts in the instant case.
6. In addition to the 5.2 hours indicated on the attached invoice, Trustee estimates he spent between 2 and 4 hours performing services as Trustee and has allocated his time below:
  - Reviewing Schedules, conferring with Debtor's counsel and taking the 341 exam in 2016 (less than 1 hour);
  - Reviewing bank records monthly, reviewing quarterly pro forma summaries of estate activities and preparing periodic reports for the U.S. Trustee's office (less than 1 hour); and

- Reviewing court claims docket; maintaining estate records; preparing the final report, distribution report and related matters (less than 1 hour).

Further Affiant sayeth naught.

/s/ Philip V. Martino

Philip V. Martino, Trustee



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Madison and Milwaukee, Wisconsin  
Naples and Tampa, Florida  
Phoenix, Scottsdale and Tucson, Arizona  
Washington, DC

INVOICE SUMMARY

Tax ID No. 39-0432630

Invoice Number: 2305067  
Invoice Date: September 30, 2017

Privileged & Confidential

Woodlyn, Inc., Philip V. Martino Trustee  
Quarles & Brady LLP  
300 N LaSalle Street, Suite 4000  
Chicago, IL 60654

For Professional Services Rendered Through September 07, 2017  
Re: Trustee  
Q & B Matter Number: 164146.00002

Current Fees:	\$	<u>3,276.00</u>
Current Total Due:	\$	3,276.00
<b>TOTAL AMOUNT DUE:</b>	<b>\$</b>	<b><u>3,276.00</u></b>

INVOICE IS PAYABLE UPON RECEIPT

Woodlyn, Inc., Philip V. Martino Trustee Chapter 7 Bankruptcy  
RE: Trustee  
Q & B Matter Number: 164146.00002

September 30, 2017  
Invoice Number: 2305067  
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<i>Date</i>	<i>Description</i>	<i>Professional</i>	<i>Hours</i>
10/11/16	Email to Debtor's counsel regarding Bank account records and potential asset purchases.	PMARTINO	0.20
10/14/16	Review conflicts results for connections.	PMARTINO	0.10
10/14/16	Follow up regarding asset offers and detailed listing.	PMARTINO	0.10
11/14/16	Conference with Debtor's counsel regarding inventory (.1); follow to potential buyer regarding same (.1).	PMARTINO	0.20
11/18/16	Follow up with Greer and Debtor's counsel regarding abandonment issues.	PMARTINO	0.40
11/21/16	Review and revise notice of intended abandonment.	PMARTINO	0.20
11/29/16	Attend to deposit of unknown asset (insurance refund) (.1); review documents and revise demand letters (.2).	PMARTINO	0.30
12/01/16	Review supplemental conflicts search results (avoidance actions) and identify additional connections.	PMARTINO	0.30
12/19/16	Follow up regarding Morgan Stanley preference demand payment (.1); email to Debtor's counsel regarding same and fraudulent conveyance. (.1).	PMARTINO	0.20
01/05/17	Follow up regarding additional information for preference demand letters.	PMARTINO	0.30
01/09/17	Review Morgan Stanley Account Agreement (.1): conference with Joe Busand regarding same and response to demand letter (.1); review Canon response to demand letter (.3).	PMARTINO	0.50
03/09/17	Attend to 547 and 549 claim investigations.	PMARTINO	0.50
03/23/17	Preference follow up with Debtor's counsel (.5); review documents regarding same (.4).	PMARTINO	0.90
03/30/17	Follow up regarding letters to check recipients for possible 547 and 549 actions (.2); revise 547 and 549 demand letters (.6).	PMARTINO	0.80
05/09/17	Emails and conference with Accountant Horowitz regarding retention for final tax return.	PMARTINO	0.20

Woodlyn, Inc., Philip V. Martino Trustee Chapter 7 Bankruptcy  
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**FEE SUMMARY:**

ID	Name	Hours	Rate	Amount
PMARTINO	Philip V. Martino	5.20	630.00	3,276.00
Total		5.20		3,276.00

Total Fees:	\$	3,276.00
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